



MARKET REPORT – WEEK 43

BASED ON SALES AND PURCHASES OF VESSELS WEEK ENDED FRIDAY 29TH OCTOBER 2021.

As the BDI has steadily grown this year (from 1606 at the end of week 1 to 5526 at the end of week 40), it has, along the way taken six 2 or 3 week hiatuses during which freight rates for dry vessels took a small step back which has helped to ensure the growth curves didn't go too steep or too fast. So one could be lulled into thinking that the past 3 w-o-w 'corrections' of the BDI (-12.2%, -9.15% and -20.2% respectively) are about to revert to further gains, but alas we fear it may not be the case this time because it is no secret that the one country that 'holds all the shipping aces' these days, China, has other ideas....

While China is not yet in a position to satisfy its counterparties at COP26 in respect of its carbon output, the Chinese government is definitely making efforts to do so as it sets about reducing the country's excesses on several fronts, i.e. excessive steelmaking, excessive building by over leveraged real estate companies (who also use huge volumes of steel in buildings), excessive pollution caused by other manufacturing and electrical producing processes, which has caused excessively high commodity prices and ultimately, and against communist doctrine, excessive wealth falling into the hands of individuals rather than the prosperity being spread amongst all. The \$64million question therefore is whether the Chinese governments interventions to bring about such changes is going to be a permanent policy from now on or whether they will invoke a say 6 month slowdown in order to calm demand, supply, prices and profits and then let the brakes off again. Either way, it may be that the 5526 the BDI reached at the end of week 40 could be the highest it will see in 2021 with dry freight rates set to 'correct' (fall) a little further after all sectors lost ground last week: BCI -30%, BPI -10%, BSI -13.5% and BHSI -4.1%. The BDI closed down -20.2% w-o-w on 3519 points.

So far the above dry freight rate situation / anticipation has not been reflected in the most recently reported bulker S+P transactions, though we sense that purchase enquiry levels have recently dipped a little suggesting that buyers may prefer to wait a week or two in order to see what happens on the freight side before confirming new acquisitions. On the wet side, as we head into the winter months we detect a little more crude is moving but freight rates remain extremely low, with still very little S+P activity.

Rates being paid by subcontinent recyclers remain very firm at region / excess \$600 per LDT and we note a 9000 dwt chemical tanker even achieved \$985 per LDT due to the added value of her stainless steel tanks.

THE ABOVE INFORMATION IS GIVEN IN GOOD FAITH BUT WITHOUT GUARANTEE AS TO ACCURACY OF SAYING.

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NILIMAR Ships Sale & Purchase

SECOND-HAND SALES TANKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	COATED	PRICE USD \$	BUYERS	COMMENTS
GILOS	319,247	2004	HYUNDAI SAMHO, S. KOREA	N/A	29.00M	EGYPTIAN	
ADVANTAGE ARROW	115,804	2009	SAMSUNG, S. KOREA	N/A	25.41M	NORWEGIANS	ENBLOC
ADVANTAGE AVENUE	115,785	2010	SAMSUNG, S. KOREA	N/A	26.58M		INCL TC TO SHELL
STAR FALCON	53,815	2007	SHIN KURUSHIMA, JAPAN	EPOXY	9.75M	UNDISCLOSED	PUMPROOM
BAUCI	37,320	2002	STX JINHAЕ, S. KOREA	EPOXY	6.30M	UNDISCLOSED	CLEAN DEEPWELL
CELSIUS MACAU	20,768	2006	SHIN KURUSHIMA, JAPAN	STST	12.00M	CHINESE	
CHEM WOLVERINE	19,991	2006	USUKI, JAPAN	STST	9.80M	SOUTH KOREAN	INCL BWTS ON ORDER
CRIMSON RAY	19,984	2007	FUKUOKA, JAPAN	STST	12.50M	SOUTH KOREAN	
SICHEM MUMBAI	13,085	2006	21ST CENTURY, S. KOREA	EPOXY-PHEN	4.90M	UNDISCLOSED	IMO II/III
SOLITAIRE	9,124	2008	GUANGZHOU HANGTONG, CHINA	EPOXY	4.30M	INDONESIAN	

SECOND-HAND GAS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CBM	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -							

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
TANK	KAREN KNUITSEN	153,617	1999	25,865	574	INDIA	OLD SALE
TANK	MAIDEN TARGET	15,037	1991	4,253	835	INDIA	
TANK	JAL PARI	8,821	1998	2,998	985	INDIA	INCL STST
TANK	OSTROV RUSSKIY	7,199	1985	2,396	658	BANGLADESH	

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
TANK	114,000DWT	2023-2024	HYUNDAI HEAVY	82.00M	AMPTC	4	
LNG	80,000CBM	2023	HUDONG ZHONGHUA	-	K LINE	1	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDTI	797	768	417	403	1589	608
BCTI	568	566	333	309	926	490

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SECOND-HAND BULKERS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
CAPE SPRING	180,082	2011	QINGDAO BEIHAI, CHINA	-	30.00M	UNDISCLOSED	DELY 01/22
KEY DISCOVERY	82,152	2010	TSUNEISHI FUKUYAMA, JAPAN	-	24.50M	GREEK	BWTS FITTED
BEI LUN HAI 9	69,703	1989	IMABARI, JAPAN	GLESS	4.70M	CHINESE (ZHEJIANG YIHE)	VIA AUCTION
SUNLEAF GRACE	61,683	2011	OSHIMA, JAPAN	CR 4X30T	21.50M	UNDISCLOSED	DELY 03-05/22
SOPHIA N	56,868	2009	QINGSHAN, CHINA	CR 4X30T	17.75M	UNDISCLOSED	BWTS FITTED MEWIS DUCT FITTED
DORY	34,529	2010	SPP TONGYEONG, S. KOREA	CR 4X35T	16.20M	UNDISCLOSED	BWTS FITTED DELY 02/22
SHENG JIA HE 2	34,365	2013	LINHAI HUAJIE, CHINA	GLESS	7.20M	CHINESE	VIA AUCTION
SKOPOS	28,075	2000	BOHAI, CHINA	CR 4X30T	7.50M	CHINESE	BWTS FITTED
LILIAN	24,838	1999	SHIKOKU, JAPAN	CR 4X30T	6.80M	UNDISCLOSED	
BERNA	21,964	1995	SAIKI HEAVY, JAPAN	CR 4X30T	6.00M	UNDISCLOSED	

SECOND-HAND TWEEN / MPP / GENERAL CARGO

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	PRICE USD \$	BUYERS	COMMENTS
MARIWIT	12,190	2009	LIAONING LONGDE, CHINA	CR 2X30T DR 2X25T	5.80M	CHINESE	TWEEN DELY 12/21
MIGHTY CHAMP	10,084	2005	SHIN KURUSHIMA IMABARI, JAPAN	CR 2X30T DR 1X30T	6.00M	UNDISCLOSED	TWEEN
MIGHTY BOSS	10,074	2004	SHIN KURUSHIMA IMABARI, JAPAN	CR 2X30T DR 1X30T	6.00M	UNDISCLOSED	TWEEN BWTS FITTED

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
BULK	210,000DWT	Q3 2024	QINGDAO BEIHAI	63.00M	CHINESE MARITIME TRANSPORT	2	
BULK	45,000DWT	2024	JIANGSU YANGZIJIAN	33.00M	NAVIBULGAR	4	

INDEX	THIS WEEK	LAST WEEK	LAST YEAR	YEARLY LOW	YEARLY HIGH	YEARLY AVERAGE
BDI	3519	4410	1415	1115	5526	2685
BCI	4349	6205	2261	1242	10112	3669
BPI	3896	4327	1274	1190	4327	2743
BSI	3104	3584	972	884	3584	2209
BHSI	1972	2057	597	583	2057	1270

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SECOND-HAND CONTAINER

VESSEL'S NAME	DWT	YEAR BUILT	YARD	GEAR	TEU	PRICE USD \$	BUYERS	COMMENTS
SC MARA	68,165	2006	HANJIN, S. KOREA	GLESS	5,059	68.00M	SWISS (MSC)	ENBLOC
CSL SANTA MARIA	67,273	2005	HYUNDAI, S. KOREA	GLESS	5,047	68.00M		
CITY OF ALEXANDRIA	66,583	2006	HYUNDAI, S. KOREA	GLESS	5,041	68.00M		

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
CONT	2,500TEU	Q4 2023	HYUNDAI MIPO	41.00M	NAMSUNG SHIPPING	2	

SECOND-HAND REEF

VESSEL'S NAME	DWT	YEAR BUILT	YARD	REEF. CAP/TY	GEAR	PRICE USD \$	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

SECOND-HAND PCC/ RORO / PASS

VESSEL'S NAME	DWT	YEAR BUILT	YARD	CARS/LM	PAX	PRICE	BUYERS	COMMENTS
- NO SALES REPORTED THIS WEEK -								

DEMOLITION

TYPE	VESSEL'S NAME	DWT	YEAR BUILT	LDT	PRICE USD/LT	DESTINATION	COMMENTS
- NO SALES REPORTED THIS WEEK -							

NEWBUILDINGS

TYPE	SIZE	DELY	YARD	PRICE USD \$	BUYERS	UNITS	OPT.
PCC	7,000CEU	2024	GUANGZHOU SHIPYARD	83.00M	H-LINE SHIPPING	2	

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